

Co-operatives Act 1996

Special Postal Ballots

Special postal ballots (s.200)

A special postal ballot is a postal ballot that is conducted as follows.

The ballot must be held not less than 21 days after notice of the ballot is given to the members so as to enable sufficient time for a meeting to discuss the proposal that is the subject of the ballot to be convened and held (whether by the board or on the requisition of members).

The co-operative must send to each member (along with any other material required to be sent in connection with the postal ballot) a disclosure statement approved by the Registrar and containing information concerning-

- (a) the financial position of the co-operative; and
- (b) the interests of the directors of the co-operative in the proposal with which the ballot is concerned, including any interests of the directors in another organisation concerned with the proposal; and
- (c) any compensation or consideration to be paid to officers or members of the co-operative in connection with the proposal; and
- (d) such other matters as the Registrar directs.

If the Registrar so requires, the statement is to be accompanied by a report made by an independent person approved by the Registrar concerning any matters that the Registrar directs.

Sections 17 (except sub-section (2)) and 29 apply to the approval of a disclosure statement under this section with any necessary modifications and in particular as if any reference to section 17 to a formation meeting were a reference to the notice of the special ballot.

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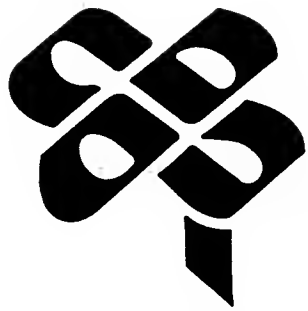
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The Federation strongly recommends that each co-operative obtains its own professional advice to ensure that the specific circumstance of the co-operative are taken into account.

INFORMATION



**Co-operative
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When is a special postal ballot required? (s.201)

In addition to any requirement of the Act, the rules of the co-operative must require a special postal ballot to be conducted for the purpose of passing a special resolution in relation to any of the following matters relating to a co-operative-

- (a) conversion of -
 - (i) a share capital co-operative to a non-share capital co-operative or vice versa; or
 - ii) a trading co-operative to a non trading co-operative or vice versa;
- (b) transfer of incorporation;
- (c) an acquisition or disposal of assets referred to in section 275;
- (d) the maximum permissible level of share interest in the co-operative;
- (e) takeover;
- (f) merger;
- (g) transfer of engagements;
- (h) members' voluntary winding up. □